Barings Global Dividend Champions Fund

This is a marketing communication.

BARINGS

FUND FACTS

NAV (USDm)
26.8

Inception Date
October 20, 2016

Domiciled
Ireland, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund Managers (Ireland) Limited

Investment Manager
Baring Asset Management Limited

Share Classes
USD/EUR/GBP/CHF

Distribution Frequency
Quarterly

Base Currency
USD

Benchmark[1]
MSCI World Index

SFDR Classification
Article 8

PORTFOLIO MANAGERS

David Bertocchi, CFA
25 years of experience

Paul Morgan, CFA
28 years of experience

FEBRUARY 2024 / FACTSHEET

OVERALL MORNINGSTAR RATING™ **
★★★

KEY RISK

During exceptional market conditions there may be insufficient buyers and sellers to allow the Fund to buy and sell investments, which could affect the Fund's ability to meet investors' redemption requests. Losses may occur if an organisation through which we buy an asset fails to meet its obligations. Custody of assets involves a risk of loss if a custodian becomes insolvent or breaches duties of care. Fund investments in derivatives are sensitive to changes in the value of the underlying asset on which they are based and their use may result in losses greater than the amount originally invested. Fund investments in overseas assets may lose value due to movements in foreign exchange rates. Fund investments in equities may be subject to significant fluctuations in value. The Fund can hold smaller company shares which can be more difficult to buy and sell and more volatile than those of larger companies. Fund investments in emerging markets may be subject to more risk due to economic, political or structural challenges. . Further information on the Fund's risks can be found in the offering (constitutional) documents.

OBJECTIVE

The investment objective of the Fund is to generate income together with long-term capital growth through investment in the securities of companies worldwide

STRATEGY & MARKET OPPORTUNITY

The Fund seeks to make long-term investments in a selection of high quality businesses. Our focus is on identifying growing companies with consistent business models and powerful competitive advantages. Our approach is designed to uncover companies that are well placed to grow profits and dividends over the next decade; and to ensure that we do not overpay for the great businesses in which we invest.

- Investing in a selection of quality companies with compelling microeconomic drivers, rather than in businesses excessively dependent on less predictable external forces (such as commodity prices or the economic cycle), should generate attractive, growing and resilient cash-flow streams.
- We believe the Fund can deliver a superior profile of returns over the long term, compared to a market more enchanted by short-term outcomes.

FUND PERFORMANCE (%)***	Class F USD Acc (Gross of Fees)*	Class F USD Acc (Net of Fees)*	Benchmark[1]
1 Year	14.37	13.90	24.96
3 Years	5.03	4.61	8.64
5 Years	8.45	8.01	11.66
Since Inception	8.93	8.49	11.41

PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS. An investment entails a risk of loss. Returns for periods greater than one year are annualized. If you are investing in a different currency to the base currency of the fund, your returns may increase or decrease as a result of currency fluctuations.
*Source: Morningstar/Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested. Performance figures prior to 11 June 2019 are hypothetical. The hypothetical fund performance is based on the I USD Inc share class. This has been grossed up by 0.45% (The difference between the I and F share class fees) to create a proxy net F class return stream back to fund inception. The Benchmark is used for risk management and performance comparison purposes. The investment manager has complete discretion in making investments and is not constrained by the Benchmark.
1. The benchmark is MSCI World Index with Net Dividends Reinvested.

**Morningstar Rating as of previous month end, please refer to page 3 for additional detail.

***The assets of the Barings Global Dividend Champions Fund within Barings Investment Funds plc was merged into the Barings Global Dividend Champions Fund within the Barings International Umbrella Fund on 7 October 2022. The Fund's previous track record with the inception date as at 20 October 2016 has been continued.

EQUITY PLATFORM[1]

Barings manages $381+ billion of equities, fixed income, real estate, and alternative assets globally

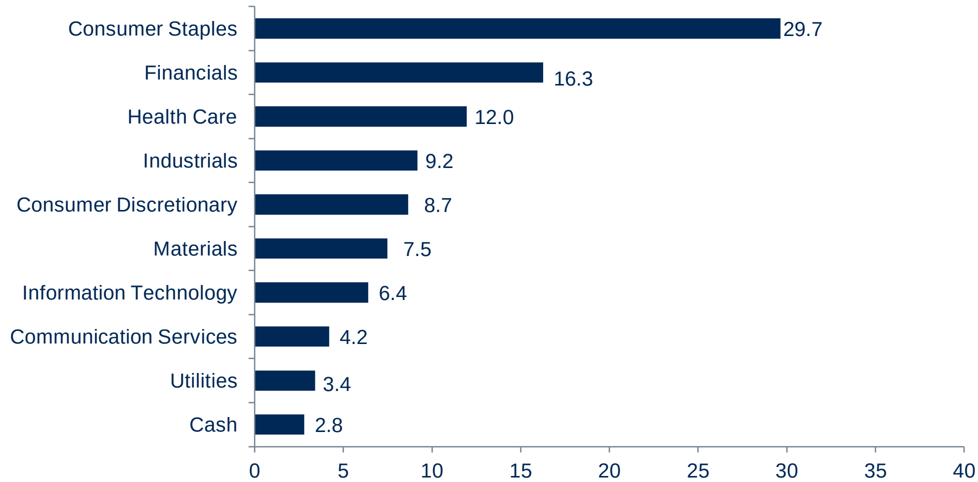
We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets.

- Global Equities
- Emerging Markets Equities
- Small-Cap Equities

Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

CHARACTERISTICS[2,3]	BARINGS GLOBAL DIVIDEND CHAMPIONS FUND
Number of Holdings	39
Active Share (%)	90.14
Off Benchmark (%)	6.21
Tracking Error (%) (3Y Ann)	6.93
Information Ratio (3Y Ann)	-0.53
Standard Deviation (3Y Ann)	14.50
Alpha (3Y Ann)	-1.73
Beta (Ex Ante)	0.72
Av. Market Cap (USDb)	269.72

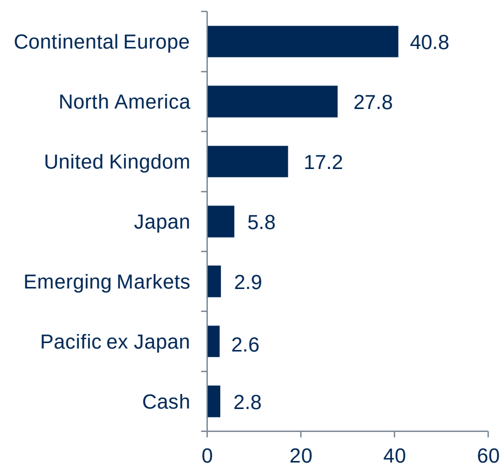
TOP SECTOR WEIGHTING (% OF NAV)[3]



TOP HOLDINGS (% OF NAV)[3]

Air Liquide SA	5.44
Microsoft Corporation	4.69
Aon Plc Class A	4.56
Nintendo Co., Ltd.	4.20
Unilever	4.08
Visa Inc. Class A	4.02
Novo Nordisk A/S Class B	3.64
VINCI SA	3.61
Mastercard Incorporated Class A	3.54
Koninklijke Ahold Delhaize N.V.	3.50

REGIONAL WEIGHTING (% OF NAV)[3]



1. Barings assets as of December 31, 2023.
2. Risk statistics based on gross performance.
3. As of February 29, 2024.

FEE SCHEDULE

	Min Investment	Management Fee (p.a.)	OCF[1]
Class F USD ACC*	Initial - $5m Subsequent - $500	Initial - up to 5.00% Annual - 0.30%	0.41%
Class I USD ACC	Initial - $10m Subsequent - $500	Annual - 0.75%	0.86%

*Available for the first $250m of third party capital. If the Class NAV falls below $250m (or in any other circumstance at Managers' discretion), Class F Shares can be re-opened. Shareholders who already hold shares in Class F at the time that Class F is closed may continue to make subsequent subscriptions for as long as they hold shares in Class F. Minimum Investment thresholds and initial fee can be waived at Directors' discretion.

Be aware of currency risk. If you are buying this product in a different currency to your local currency you will receive payments in a different currency, so the final return you will get will depend on the exchange rates between the two currencies.

1. The OCF represents annual charges and other payments taken from the Fund, including the Management Fee. The OCF excludes the costs of buying and selling assets for the Fund. The OCF is based on ex-post expenses for the year ended Oct 31, 2023 and may vary from year to year.

CLASS F ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
USD ACC	IE00BYZDBM06	BGDCFUA ID	68390444
USD INC	IE00BYZDBN13	BGDCFUI ID	68390443
INCGBP ACC	IE00BYZDBP37	BGDCFGA ID	68390442
GBP	IE00BYZDBQ44	BGDCFGI ID	68390441

CLASS I ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
USD INC	IE00BYZDBZ35	BGDCIUI ID	68390439
GBP ACC	IE00BYZDC169	BGDCIGA ID	68390436
GBP INC	IE00BYZDC276	BGDCIGI ID	68390435

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Barings Global Dividend Champions Fund I USD Acc share class was rated against the following numbers of EAA Fund Global Equity Income investments over the following time periods: 1074 investments in the last three years, 879 investments in the last five years, and 530 investments in the last ten years. **Past performance is no guarantee of future results.**

Morningstar Rating is for the I share class only; other classes may have different performance characteristics.

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